

Message Text

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66

ACTION EB-07

INFO OCT-01 ARA-06 ISO-00 FEA-01 ERDA-05 AID-05 CEA-01

CIAE-00 CIEP-01 COME-00 DODE-00 FPC-01 H-02 INR-07

INT-05 L-02 NSAE-00 NSC-05 OMB-01 PM-03 SAM-01 OES-03

SP-02 SS-15 STR-04 TRSE-00 FRB-03 PA-01 PRS-01 USIA-06

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R 022108Z APR 75

FM AMEMBASSY BOGOTA

TO SECSTATE WASHDC 7841

INFO AMEMBASSY QUITO

AMEMBASSY CARACAS

LIMITED OFFICIAL USE BOOTA 2952

E O 11652 NA

TAGS ENRG, CO

SUBJ: SALES OF VENEZUELAN OIL ON SPECIAL TERMS

REF STAE 70431

OFFICIALS OF ECOPETROL COLOMBIAN STATE OWNED OIL CO, HAVE INFORMED EMB THAT GOC HAS NO PLANS AT PRESENT TO SEEK VENEZUELAN CRUDE. WHILE SUPPLY FROM VENEZUELA IS ALWAYS A POSSIBILITY GOC FEARS VENEZUELA MIGHT ATTEMPT TO UTILIZE THIS AS LEVERAGE REGARDING BOUNDARY DISPUTE OVER GULF OF VENEZUELA. GOC HAS BEEN ACTIVELY NEGOTIATING WITH ECUADOR FOR CRUDE SUPPLY OF UP TO FOUR MILLION BARRELS LATER THIS YEAR. LONGER TERM CONTRACT SUPPLY HAS ALSO BEEN DISCUSSED. WHILE EMB HAS BEEN UNABLE TO OBTAIN INFO RE DETAILS OF DISCUSSIONS WE UNDERSTAND THAT GOC IS OPTIMISTIC THAT AGREEMENT WILL BE REACHED SHORTLY. ECOPETROL OFFICIALS ALSO INDICATE THAT GIVEN ECOPETROL'S SUBSTANTIAL DOLLAR HOLDINGS THEY WOULD NOT EXPECT ANY GOC INTEREST IN NEAR FUTURE FOR VENEZUELAN FINANCING ALONG LINES OF PERUVIAN ARRANGEMENT,
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BUT WOULD NOT RULE OUT SUCH POSSIBILITY OVER LONGER TERM. VAKY

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Message Attributes

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